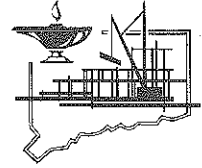




CONNECTICUT HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY



April 23, 2012

Alan Calandro
Director, Office of Fiscal Analysis
Room 5200, Legislative Office Building
300 Capitol Avenue
Hartford, CT 06106

Re: QUASI-PUBLIC AGENCY QUARTERLY REPORTS
Quarter Ended December 31, 2011

Dear Mr. Calandro:

In accordance with P.A. 10-143 — AN ACT CONCERNING NONAPPROPRIATED FUNDS AND PERSONNEL STATUS REPORTS BY QUASI-PUBLIC AGENCIES, Section 1, attached please find the quarterly financial report for the quarter period ended December 31, 2011.

Please contact our office if you have any questions.

Sincerely,

A handwritten signature in cursive script, reading "JoAnne Mackewicz".

JoAnne Mackewicz
Controller

**Connecticut Health and Educational Facilities Authority
Balance Sheet General Fund**

	Beginning Balance July 1, 2011
Cash	\$ 240,168
Restricted Investments	
State of CT - ECE	200,355
Student Loan Program Guarantee (CUL of CT)	1,053,593
School Readiness & Childcare	4,320,744
Loan Forgiveness/Green Technology	3,000,015
Program Designated Investments	
Targeted/Focused	2,710,111
Board Designated Investments	2,629,116
Legal Fee Reserve	1,502,595
Escrow Investments	
Employee FSA Funds	7
Client Application Funds	144,204
Total	\$ 15,800,908

Connecticut Health and Educational Facilities Authority
Summary Statement of Revenues and Expenses for the General Fund

	Fiscal Year End Budget June 30, 2012
Revenues	
CHEFA Fees	\$7,097,174
Investment Income	17,248
Up Front Fees	30,000
Miscellaneous Earnings & Recoveries	0
Total Revenues	\$7,144,422
Expenses	
Salaries	\$2,156,374
Employee Benefits	670,743
Operating Expenses	677,265
Depreciation	85,712
Business and Education	48,415
Membership Dues	13,765
Outside Services	171,852
Total Expenses	\$3,824,126
Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses	\$3,320,296
Program Related Expenses	\$2,413,800
Unrealized Investment Gains (Losses)	\$0
Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses	\$906,496

**Connecticut Health and Educational Facilities Authority
Summary Statement of Revenues and Expenses for the General Fund**

		Second Quarter December 31, 2011
Revenues		
CHEFA Fees		\$1,748,235
Investment Income		\$5,877
Up Front Fees		\$21,200
Miscellaneous Earnings & Recoveries		\$270
Total Revenues		\$1,775,582
Expenses		
Salaries		\$539,093
Employee Benefits		\$150,440
Operating Expenses		\$176,734
Depreciation		\$19,822
Business and Education		\$2,306
Membership Dues		\$4,089
Outside Services		\$1,918
Total Expenses		\$894,402
Excess of Revenues Over Expenses Before Unrealized Gains (Losses) and Program Related Expenses		\$881,180
Program Related Expenses		\$1,061,182
Unrealized Investment Gains (Losses)		\$0
Excess of Revenues Over Expenses After Unrealized Gains (Losses) and Program Related Expenses		(\$180,002)

**** Revenues are accrual based accounting; cash flows semi-annually**

**Connecticut Health and Educational Facilities Authority
Personnel Status Report**

2nd Quarter December 31, 2011
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(1) Current Number of Employees	22
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Actual

(2) Positions Vacated	0
(2) Positions Filled	0